# First Guardian Super Collapse: A Shock to Australia’s Superannuation System

No one was looking forward to waking up to this news — the First Guardian Master Fund, one of the super funds that is meant to keep retirement savings safe, has collapsed. For thousands of Australians, it means uncertainty, worry, and more questions than answers.
It wasn’t supposed to be like this. Super funds are meant to be boring in the best possible way — reliable, consistent, there for you when you require them. And yet, here we are, with regulators stepping in and members questioning how secure their nest egg is.

https://crafmin.com/first-guardian-super-fund-collapse-asic-investigation/